

## Message Text

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17

ACTION XMB-04

INFO OCT-01 EA-06 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 RSC-01 TRSE-00 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-01

CEA-01 L-02 H-01 PA-01 PRS-01 USIA-06 AGR-05 /082 W

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R 140723Z JAN 75

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 7876

LIMITED OFFICIAL USE SEOUL 0232

E.O. 11652: N/A

TAGS: BTRA, ETRD, KS

SUBJECT: VISIT OF PRESIDENT OF NAMHAE CHEMICAL CORPORATION

REF: (A) SEOUL 7349; (B) STATE 181188

1. PRESIDENT W.Y. LEE ACCOMPANIED BY Y.K. MIN, VICE-PRESIDENT, OF THE NAMHAE CHEMICAL CORPORATION WHICH IS RESPONSIBLE FOR THE DEVELOPMENT OF THE SEVENTH FERTILIZER COMPLEX WILL BE VISITING THE UNITED STATES TO CONSULT WITH THE EXIM BANK ON THE NEED FOR ADDITIONAL FUNDING FOR THEIR PROJECT. LEE ADVISES THAT AS OF OCTOBER 1974 THE TOTAL COST OF THIS PROJECT ESCALATED FROM ITS ORIGINAL ESTIMATE OF 350 MILLION DOLLARS TO APPROX 500 MILLION DOLLARS. HE NOW ESTIMATES THAT AN ADDITIONAL 100 MILLION U.S. DOLLARS WILL BE REQUIRED TO COMPLETE THIS PROJECT. ACTING ON THE ADVISE OF THE BANK OF AMERICA, HE WILL SEEK THE SUPPORT OF THE EXIM BANK AT LEAST IN THE FORM OF ADDITIONAL GUARANTEES TO RAISE THE ADDITIONAL FUNDS.

2. LEE AND MIN DEPART SEOUL ON JANUARY 14 AND WILL ARRIVE IN SAN FRANCISCO ON JANUARY 15 WHERE THEY WILL  
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BE JOINED BY REPRESENTATIVES OF THE FLOUR CORPORATION

AND AGRICO WHO WILL PROCEED WITH THEM TO WASHINGTON  
FOR A MEETING WITH THE EXIM BANK SCHEDULED FOR  
JANUARY 20. FOLLOWING THEIR CONSULTATIONS IN WASHINGTON,  
THE PARTY WILL PROCEED TO TULSA FOR THE FORMAL SIGNING  
OF THE JOINT VENTURE AGREEMENT WHICH WILL PROVIDE FOR A  
25 PERCENT PARTICIPATION BY AGRICO IN THE PROJECT.  
SNEIDER

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** BUSINESSMEN, VISITS, FERTILIZERS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 14 JAN 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** WorrelSW  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975SEOUL00232  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750013-0876  
**From:** SEOUL  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19750153/aaaabuqv.tel  
**Line Count:** 68  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION XMB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 SEOUL 7349, 75 STATE 181188  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** WorrelSW  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 16 JUL 2003  
**Review Event:**  
**Review Exemptions:** n/a  
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**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** VISIT OF PRESIDENT OF NAMHAE CHEMICAL CORPORATION  
**TAGS:** BTRA, ETRD, KS, XMB, NAMHAE CHEMICAL CORPORATION, (LEE, W Y)  
**To:** STATE  
**Type:** TE  
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